

# QUICK CHECKLIST

## Taxable to New Hampshire

## Not Taxable to New Hampshire

### — INTEREST —

- |  |   |
|--|---|
| <ul style="list-style-type: none"> <li>• All Banks, credit unions, savings banks, building &amp; loan associations, trust companies, including those in New Hampshire and Vermont</li> <li>• Bonds, notes and money at interest and from all debts due the person being taxed unless specifically exempt</li> <li>• Life insurance interest</li> <li>• Private mortgages and loans</li> <li>• Repurchase agreements</li> <li>• Municipal bonds, EXCEPT New Hampshire</li> <li>• Deemed interest</li> <li>• Indirect obligations of the US Government including: Federal National Mortgage Association (FNMA), Government National Mortgage Association (GNMA), Federal Home Loan Mortgage Corporation, and Farmers Home Administration</li> <li>• Annuities (except as part of an employee benefit plan as defined in ERISA of 1974 sec. 3, or the principal portion of life insurance proceeds)</li> <li>• Annual calculated interest from zero coupon bonds</li> <li>• OID interest as shown on your 1099</li> <li>• Interest paid by the IRS</li> </ul> | <ul style="list-style-type: none"> <li>• New Hampshire State and New Hampshire Municipal bonds</li> <li>• Individual Retirement Accounts</li> <li>• Keogh Plans</li> <li>• Tax Deferred Investment Plans</li> <li>• Employee Benefit Plans as defined by ERISA of 1974, sec. 3</li> <li>• Specifically exempted Puerto Rico, Guam &amp; Virgin Islands bonds</li> <li>• Direct obligations of the US Government including: Treasury Bills, US Savings Bonds, Treasury Bonds, Federal Home Loan Banks, US Postal Securities, Small Business Administration, Tennessee Valley Authority, Farm Credit System, Federal Financing Bank, General Services Administration, Student Loan Marketing Association (SLMA), and Resolution Funding Corporation</li> <li>• New Hampshire Housing Authority Bonds, Industrial Development Authority, New Hampshire Higher Education and Health Facilities Authority, Firemen's Retirement, New Hampshire Retirement System, State Retirement Allowance</li> <li>• Interest received from funds invested in the college tuition savings plan under RSA 195-H</li> </ul> |
|--|---|

### — DIVIDENDS —

- |   |  |
|---|--|
| <ul style="list-style-type: none"> <li>• Banks and bank holding companies</li> <li>• All dividends unless specifically exempt by law</li> <li>• Corporations (including NH Corporations)</li> <li>• Mutual funds EXCEPT portion generated from direct obligations of the US Government or from capital gains</li> <li>• Automatic reinvestments</li> <li>• Income from partnerships, associations, or trusts (see instructions for exceptions)</li> <li>• Actual distributions from S Corporations (see instructions)</li> <li>• Fair market value of distributed property by a business organization</li> <li>• Forgiveness of debt by an organization</li> <li>• Personal expenditures made by an organization for an individual and the fair market value of any property transferred</li> <li>• World Bank dividends</li> <li>• Deemed dividends</li> </ul> | <ul style="list-style-type: none"> <li>• Capital gains, or any portion of the dividend that represents capital gain</li> <li>• Return of capital, or any portion of the dividend that represents return of capital</li> <li>• Stock dividends paid in new stock (not automatic reinvestment of mutual funds)</li> <li>• Liquidating dividends</li> <li>• Individual Retirement Accounts</li> <li>• Keogh Plans</li> <li>• Tax deferred investment plans</li> <li>• Sale or exchange of transferable shares</li> <li>• 1099 PATR (Patronage Dividends)</li> <li>• Mutual funds which invest solely in New Hampshire tax-exempt instruments</li> <li>• Dividends received from funds invested in the college tuition savings plan under RSA 195-H</li> </ul> |
|---|--|

---

## **1 Who Must Pay Estimated Tax**

Every individual, partnership, association, trust or fiduciary required to file an Interest and Dividends Tax Return must also make Estimated Interest & Dividends Tax payments for its subsequent taxable period, unless the annual estimated tax for the subsequent taxable period is less than \$200. However, quarterly payments are required to be made whenever your **annual** estimated tax for the subsequent taxable period exceeds \$200 (See paragraph 6 for exceptions).

---

## **2 Where to Mail Payments**

Mail estimated tax payments to:

NH DEPT OF REVENUE ADMINISTRATION  
DOCUMENT PROCESSING DIVISION  
PO BOX 2035  
CONCORD, NH 03302-2035

---

## **3 When to Make Payments**

CALENDAR YEAR FILERS:

1st quarterly payment due April 17, 2001  
2nd quarterly payment due June 15, 2001  
3rd quarterly payment due September 17, 2001  
4th quarterly payment is due January 15, 2002.

FISCAL YEAR FILERS:

A quarterly payment is due on the 15th day of the 4th, 6th, 9th and 12th month following the close of your fiscal year.

---

## **4 Payment of Estimated Tax**

Estimated tax may be paid in full with the initial declaration or in equal installments on the due dates.

CHECKS ARE TO BE MADE PAYABLE TO:  
STATE OF NEW HAMPSHIRE.

---

## **5 Underpayment Penalty**

A penalty may be imposed by law (RSA 21-J:32) for an underpayment of estimated taxes if the payments are less than 90% of that period's tax liability. If estimate payments are not made on time, even if 90% of the tax is eventually paid, an underpayment penalty may be applied. If an estimated payment is missed, send the payment as soon as possible to reduce any penalty.

**This penalty will not be imposed if any of the statutory exceptions apply per quarter.**

---

## **6 Exceptions to the Underpayment Penalty**

The penalty shall not apply if you meet one of the exceptions provided in the law (RSA 21-J:32). Please use form DP 2210/2220 to see if you meet one of the exceptions or to compute the amount of the penalty.

To obtain this form call the forms line at (603)271-2192.

---

## **7 Specific Questions**

SPECIFIC QUESTIONS not covered herein should be referred to the Taxpayer Assistance Office, PO Box 2072, Concord, NH 03302-2072. Telephone (603) 271-2186. Hearing or speech impaired individuals may call TDD Access: Relay NH 1-800-735-2964.